

Clinton

242 Church Street
Clinton, MA 01510
Phone 978-365-4118
Fax 978-612-0215

Board Members

Paul B. Cherubini (Chairperson),
Joseph P. Casasanto, Diane L. Magliozzi,
John M. McNamara

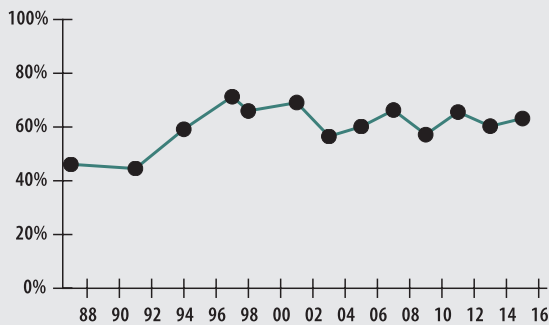
Board Administrator

Patricia Hazel

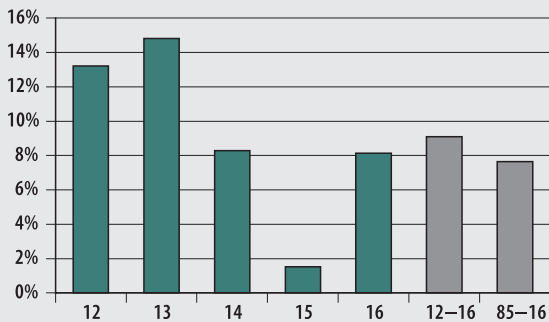
Board Meeting

Generally the last Tuesday of each
month at 4:00 pm

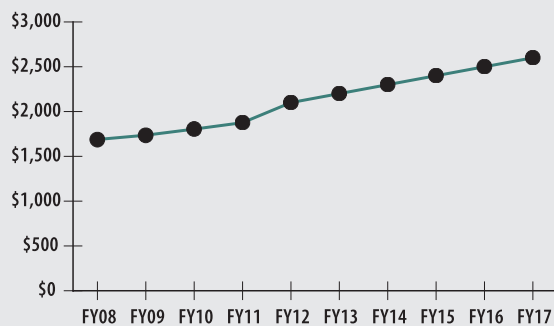
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
7.64%

31 years 2015
7.62%

30 years 2014
7.83%

10 years 2016
4.09%

10 years 2015
5.01%

10 years 2014
5.79%

5 years 2016
9.09%

5 years 2015
7.39%

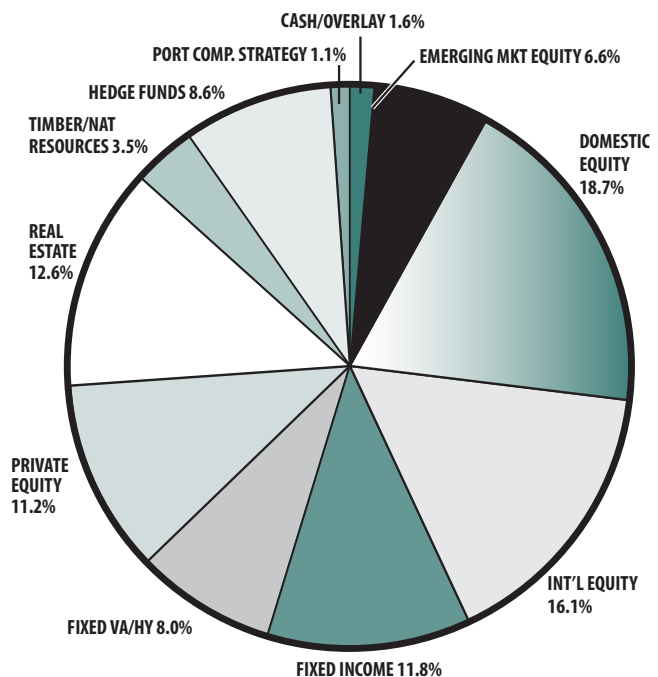
5 years 2014
9.75%

ACTUARIAL

▶ Funded Ratio	63.2%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.60%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2034
▶ Unfunded Liability	\$22.1 M
▶ Total Pension Appropriation (Fiscal 2017)	\$2.6 M

	ACTIVE	RETIRED
▶ Number of Members	249	119
▶ Total Payroll/Benefit	\$10.2 M	\$2.8M
▶ Average Salary/Benefit	\$40,800	\$23,900
▶ Average Age	48	73
▶ Average Service	11.7 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	11
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.13%
▶ 2016 Market Value	\$43.0M
▶ 2012-2016 (Annualized)	9.09%
▶ 1985-2016 (Annualized)	7.64%